

The Augusta Coin Club Meets on the 3rd Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

The Augusta Coin Club since 1959

Pres. Shelby Plooster
1st V.P. Burles Johnson
2nd V.P. Tommy Rhoden
Sec. John T. Attaway
Treas. Stacey Plooster
Sgt. in Arms: Bryan Hoyt



Club Mailing Address
Augusta Coin Club
P.O. Box 2084
Evans, GA 30809
Web site:
www.augustacoinclub.org

Special Duties
Webmaster: Robert Sanborn
Newsletter editor, Arno Safran
E-mail: arnosafran@comcast.net
Bourse Chairman, Steven Nix
Auction: Burles Johnson
Bids Recorder, Tommy Rhoden

Volume 23, Number 9

THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

September, 2023

Our next meeting is Thursday, Sept. 21, 2023, early arrivals, 6:00 PM

Collecting the U.S. Coinage of 1813

Club Meeting Calendar for 2023

Jan. 19	May 18	Sep. 21
Feb. 16	June 15	Oct. 19
Mar. 16	July 20	Nov. 16
Apr. 20	Aug. 17	Dec. 21

A lovely 1931-S Mercury dime



A 1931-S Mercury dime graded MS-65 by NGC

[Magnify to 200% or enlarge page to fill monitor screen to view details.]

In 1931, our nation was in the throes of a deep depression that officially began in October 29, 1929. After 1930, the production of our coinage dropped significantly and by 1931 only four denominations were struck, the Lincoln cent, the Buffalo nickel the Mercury dime and the \$20.00 Saint-Gaudens double Eagle. Gone were the \$2.50 quarter-eagle and \$5.00 half-eagle. Walking Liberty halves were struck only at the San Francisco Mint when they were coined at all leaving coin collectors with just the Lincoln cent, the Buffalo nickel and Mercury dime available for collectors of later generations.

In 1931, *Mercury* dimes were produced at all three mints with 3,150,000 struck at the Philadelphia Mint, a scant 1,260,000 coined at the Denver Mint and 1,800,000 produced at the San Francisco Mint like the coin shown directly above. The author, a resident of New Jersey, acquired the coin shown above on May 24, 1983 at Stack's Coin Shop located at 153, 57th street in New York City--a drive of around 65 miles from his home. The price for the coin at that time was \$95.00. Today it lists for **\$350.00**. When enlarged to 500%, the reverse on the coin almost displays full torch bands and is overall, well struck and problem free but almost, alas, does not mean actual. According to PCGS COINFacts, an example certified MS-64 with full bands is listed at a retail price of **\$1,200.00**. Even so, the purchase turned out to become a good investment as well as an attractive coin.

Collecting the US Coins of 1813, 210 Years Ago

By Arno Safran



The 1813 Classic Head Large cent, Capped Bust half-dollar and the Capped \$5.00 Half-eagle

On March 4, 1813, James Madison started his second term as 4th President of the United States. This was in the midst of the "War of 1812" with Great Britain that began back on June 19, 1812. Battles were being waged at sea and in different parts of our country as well as Canada with many lives being lost on both sides but by mid 1813 our young nation was beginning to get a handle on the situation with victories over the British in Canada, Michigan, New York State and Ohio. However, the war was still far from over and people were beginning to think that getting involved with another war with Great Britain was a big mistake that we might actually lose. One of the casualties of the war was our coinage program. As in the previous year, only three coins were struck out of the ten authorized denominations, one for each alloy. These included the copper large cent, the silver half dollar and the gold \$5.00 half-eagle. Despite the chaos, the beauty of our coins by engraver John Reich in this dire period in our nation's history must be regarded as among our finest. All three coins types were not only masterly formed but each was magnificent to behold in their own artistic way.

(Continued on page 2, column 1)

Collecting the US Coins of 1813: 210 Years Ago

(Continued from page 1, column 2)



An 1813 Classic Head Large cent, S-292 grading XF-45
[Use 3 X glass or maximize page to 150% to view details.]

Assistant Chief Engraver John Reich's Classic Head large cent replaced our first Chief engraver Robert Scot's Draped Bust type in 1808. As mentioned earlier, around this period hostilities between England and the US increased and the Mint began to have difficulties obtaining quality copper blanks for the coining of and cents and half-cents with the latter being suspended after 1811. By 1813, the situation was becoming dire. Compared with over 1.4 million large cents minted in 1812, the reported mintage for all 1813 cents came to just 418,000. Many of the blanks arrived in a sorry state of preservation because of insufficient storage aboard ship or sabotage. Some were black while others were porous or corroded. The Mint needed every one of these planchets to strike the new cent coins, which is why so many survivors of this coin type appear unsightly today.

According to the 2024 *Red book*, an 1813 cent graded VG-8 is currently listed at \$450. One in Fine condition is listed at more than twice as much at \$750 while a VF-20 specimen is priced at \$1,750, with one grading XF-40 costing a whopping \$3,500 today. The author acquired the specimen shown atop the page away back in March, 1990. At the time it sold for only \$750 when there were far less coin collectors and prices for virtually scarcer coins back then were much lower.

Locating a chocolate-brown porous-free copper 1813 Classic Head large cent regardless of the grade presents a challenge for the collector and when found, expect to pay a premium over the average or scudzy examples. Back in 1813 however, a cent had the purchasing power of 15¢.



An 1813 Capped Bust Lettered Edge 50¢ O-103 R2, certified AU-50
[Use 3 X glass or maximize page to 150% to view details.]

The Capped Bust half dollar was struck from 1807 thru 1836 in every year except 1816 when a fire at the Philadelphia Mint in January, 1816 caused all coining operations to cease. The reported mintage for the 1813 Capped Bust half was 1,241,903. With the dollar having been suspended in 1804, the large amount of silver in the half-dollar denomination than the

seldom struck quarters of the period was used as specie to back major the major investments. The 1813 half-dollar is considered a common date that used to be more affordable. Again, the author acquired the specimen shown **at a major show held at the Baltimore Convention Center back in 2001. It was graded AU-50, the price, just \$395.00.** Today it retails in the same grade for \$1,100 according to PCGS' COINFACTS and recently sold for \$935 at an online Sheridan Downey auction held in January, 2023. According to the 2024 *Red Book*, an 1813 Bust half in VF-20 is now listed at \$275; in XF-40, \$550 and an AU-50 for \$1,000 or \$100 less than COINFACTS. Twenty years ago, the same date was priced \$60.00 in VF-20 and just \$125.00 in XF-40. What brought about such a tremendous increase? The answer lies in the large number of new entrants to the hobby of coin collecting after 1999 due to the Statehood quarters program thereby reducing the supply of Bust half-dollar specimens.

The Gold Coinage of 1813



An 1813 gold Capped Head facing left \$5.00 half-eagle
Graded AU-55 by PCGS and valued at \$17,000
[Use 3 X glass or maximize page to 150% to view details.]

1813 is an important year regarding \$5.00 half-eagle coinage. In that year, Asst. Engraver, John Reich design type was modified considerably from the original Capped Bust design first struck in 1807 through to 1812, but in 1813, for still unknown reasons the design of the half-eagle was significantly altered. The data as to whether John Reich or Robert Scot decided to modify the design in 1813 is somewhat scanty although Scot did have a hand in working on the coin a few years later in 1818. The coin's new form was struck thru 1829 then slightly reduced in size thru 1834. Why it is not listed as a new type is a mystery because there are quite a number of differences between the two. The 13 stars surrounding the reverse continue across the top of the coin where in the 1807 thru 1812 types, they do not. Regarding the reverse, the eagle appears to be larger thereby crowding the motto above and parts of the legend, UNITED STATES OF AMERICA surrounding it. One might suggest that 1813 coin above appears masculine and the 1807 type below, feminine. The coin sold for \$9,200 in 2020 but is listed at \$17,000 in COINFACTS today.



An 1807 Capped Bust half-eagle graded AU-58 by NGC
[Use 3 X glass or maximize page to 150% to view details.]

Directly above is Reich's original design type for the obverse and reverse of the Capped Bust half-eagle first struck in 1807 and continued in this type thru 1812.

(Continued on page 3, column 1)

Collecting the US Coins of 1813: 210 Years Ago

(Continued from page 2, column 2)

Points of notable differences between the Capped Bust & Capped Head \$5.00 half-eagle types



\$5.00 Half-Eagles struck in 1807 at left, and 1813 at right

- | | |
|-------------------------------------|-----------------------------------|
| 1. A thinner, lengthier figure. | A wider and more truncated figure |
| 2. Liberty's neck collar shows! | Bust of Liberty ends at neck |
| 3. Stars on obverse, small! | Stars larger & surround figure. |
| 4. Liberty's face more serene! | Liberty's face wider, more bold |
| 5. Liberty's cap, longer, graceful | Liberty's Cap, wider, shorter |
| 6. Eagle's feathers more tapered. | Eagle's feathers more jagged. |
| 7. Extension of scroll, shorter. | Extension of scroll, longer. |
| 8. Eagles beak further from scroll. | Eagle's beak closer to scroll. |

The foregoing displayed, the author believes that both coin design types are highly artistic with lots of eye appeal.

During this period, the nation still possessed low amounts of silver and primarily depended on the Latin America mints to provide them with coinage such as their *dos reales* (nicknamed two bits, a substitute for our quarter-dollar, the *Real* which was worth 12 & 1/2 cents, a silver coin slightly larger than our *disme*—which was spelt with a silent s until 1837 and the half-*real* worth 6/14 cents, slightly larger than our half-disme which had been suspended after the 1805 issue. Most of the silver we had as a nation was used to strike the half-dollar since the silver dollar had been suspended back in 1804. The nation did use the Spanish *8 Reales* or *Peso* which was equal to a silver dollar when they came across them and they all circulated freely in the still young United States dealing with the enormous disturbances that were procuring due the second war with England during this timeframe.



An 1813 disme-sized *Real* struck at the Colombia Cundinamarca
[Enlarge page to fill monitor screen or 150% to view details.]

It is unlikely that this particular tiny silver dime-type coin shown directly above may have entered our shores back in 1813. It was called "un *Real*", and valued at 12½¢ in the U.S. This 1813 silver coin was struck in Columbia, South America in the district known as Cundinamarca. It displays a pagan chief on the obverse and a cactus flower on the reverse and would have been accepted in the still young United States if it had reached our shores. No dimes were struck in the United States between 1811 and 1814 and it is more likely that the *real* that did enter the States during this period was struck at the Mexico City or Peru mints displaying King Ferdinand VII on the obverse.



An 1810 2 reales of Ferdinand VII grading VF
Struck at the Mexico City Mint

The author does not have an example of an 1813 dated Latin American quarter in his collection but at one time he owned the 1810 dated two *reales* shown above since no quarters were struck in the United States from 1808 thru 1814 and it circulated here. In the Latin American countries from Mexico down to Chile, a silver coin the same size and silver amount as our quarter was called, "*Dos Reales*", ("two bits"), being struck in fairly large numbers, so the coin shown above with King Ferdinand VII's portrait—although not dated 1813—would be accepted at the same value of a quarter here.



An 1815 Capped Bust quarter, B1, R1 graded AU-50
[Enlarge page to fill monitor screen or 150% to view details.]

Between 1808 and 1814, no quarters were struck in the Philadelphia Mint. It would not be until 1815 when John Reich was asked to strike the Capped Bust quarter type which is majestically beautiful in its own right. The reported mintage was just 89,235 but the public saved enough specimens as souvenirs with the result that while the coin is still pricey in the grade shown it is not considered rare today. The author obtained this coin at Stack's in New York City away back in 1978 when it cost just \$350. Today an AU-50 retails at an amazing \$3,500 according to the **2024 Red Book**.



We just have to marvel at the three 1813 denominations today!

AUGUSTA COIN CLUB, INC. MINUTES OF MEETING August 17, 2023

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Shelby Plooster. We had 40 members present.

Secretary's Report:

The July 20, 2023 minutes were not read. A copy is kept on file.

Treasurer's Report:

Treasurer's Report was sent by email by Stacey Plooster. We have \$17,527.70 deposited in the checking account.

Prize Winners:

Shelby Plooster won a 2023 Silver Eagle and Burles Johnson won a 2023 Silver Eagle. Winner of the 50/50 raffle was Tony Peters. He won \$55.00.

Fall Coin Show November 17 (Friday) and November 18 (Saturday) 2023; Steve Nix - Bourse Chairman.

Our Fall Coin Show will be held at the Columbia County Exhibition Center located at the Grovetown Walmart at Exit 190. The dealers can set up on Thursday Night from 4 pm to 8 pm

Show and Tell

There was no Show and Tells.

The Program:

Charles White gave a program entitled "Before coin shops, where did you acquire your coins?" Charles started his program by mentioning Clein's Rare Coins located on the Southwest Corner of 9th and Greene Street and provided a picture of Herbert Clein and a couple of his co-workers. Charles reported that you could purchase a 20 dollar gold coin (double eagle) for the price of \$35.00. Places that Charles went over was parking meters, pawn shops, Laundromats, family businesses, coin hoards, casinos, banks and family collections. 90 percent silver ending in 1964 but was available until 1971. Bank bags of Carson City Silver Dollars were found and sold by the GSA Commission.

Shelby Plooster presented Charles a certificate for his fine program.

2023 Augusta Coin Club Medallion:

The winning choice of our 2023 Augusta Medallion was the Old First Baptist Church (1902). It will be struck in copper, antique bronze and silver wash and priced at \$15.00 each. The medallion will be available later this year. The membership needs to buy the medallions to support the club.

Old Business:

Perfect attendance for the 2023 has been reinstated. Red books (2024) are on sale for \$10.00 for wire-bound and \$12.00 for hard copies. Anyone that gives a program will be eligible for a drawing for a one-tenth gold coin.

Please leave a tip for drinks at the Sunrise Grill.

Program presenters will qualify for a drawing for a one-tenth Gold Eagle in December.

New Business:

Kathy Leaphart reports that the new Cherry Pickers book is now on sale for \$39.95. Burles Johnson passed out cake to the membership for his birthday.

Coin Shows

Atlanta Monthly Show 2023	Marietta, GA	September 10
Midland Show 2023	Columbia, SC	September 8-9,
Blue Ridge Coin Show Dalton, GA		August 3-5, 2023
Raleigh North Carolina Show 2023	Raleigh, NC	September 8-9,
Camden South Carolina Show 2023	Camden, SC	September 15-16,

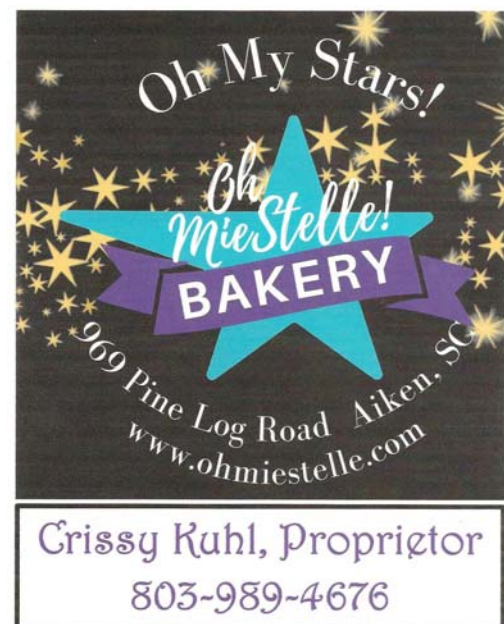
Monthly Coin Club Auction:

Burles Johnson ran the auction (10 lots). John Mason and Everett Price delivered the goods as the Auction was carried on therefore speeding the auction up. Bids recorder was Tommy Rhoden.

*Respectively Submitted,
John Thomas Attaway*

Kindly patronize our Advertisers

**A recently opened Bagel Bakery in Aiken
by club member Steve Kuhl and his wife, Crissy**



An interesting little Gem



An 1861 Indian Head copper-nickel cent
[Enlarge page to fill monitor screen or 150% to view details.]

The Indian Head cent was first struck in a copper-nickel alloy in 1859, slightly revised in 1860 and produced similarly thru 1864 before resurfacing later in that year in Bronze. The 1861 cent is considered the scarcest of the five copper-nickel dates and has become a lot more expensive since the author obtained the specimen shown above back in May, 2010 at the Augusta Coin Club show when the cost was just \$400 for a MS -64 specimen. Today, an 1861 Indian Head cent graded MS-64 is listed at \$800 in PCGS' COINFACTS although most coins recently sold at major auctions in the past two years have ranged in prices realized from \$580.00 to \$840.00.

If the reader is able to enlarge the page to 200% the coin's surface appears free of any marks, cuts or spots and represents a handsome example of the popular Indian Head cent type that actually had buying power for low priced items during the mid to later 19th century. At the time the coin was in circulation, the nation became involved in the Civil War.

Abraham Lincoln became president on March 4, 1861 and had tremendous amount of issues on his plate to deal with. The historian, Doris Kearns Goodwin in her masterly book, "Team of Rivals" published in 2005, displays Lincoln as a man devoted to rational compromise when possible during a period when the north and south had reached a total impasse regarding "slavery" that went all the way back to 1619 more than a century and a half before our country became a republic. The country was now at war with itself and at the time this coin above was placed into circulation, it was probably the only denomination that was freely used as many citizens began hoarding what silver coins they owned. For serious collectors interested in historic type coins, the 1861 Indian Head cent represents an major collectible regarding our nation's history.

Kindly patronize our Advertisers

Respectful, Friendly, & Courteous Service™

www.AugustaCoinExchange.com

JOHN M. RUSINKO

Mon-Fri 11AM-4PM
Sat 11AM-3PM

706-210-5486 | 702-845-1934
JR.Rusinko@yahoo.com
SeniorCoins1792@gmail.com

Member: ANA-R147538, CACG,
PCGS, NCBA, JRCS, GNA, & SCNA
Dealer LIC # 40829

Buying and Selling
4015 Washington Rd. STE - L
Martinez, GA 30907

Fleetwood Coins

**NOW OPEN @ 117 WEST SIXTH STREET
WAYNESBORO, GEORGIA 30830**

MONDAY THRU FRIDAY---10AM TO 5PM

**BUYING AND SELLING US COINS AND BULLION
WILL BUY SINGLE COINS OR COIN COLLECTIONS**

WWW.FLEETWOODCOINS.COM
FACEBOOK.COM/FLEETWOODCOINS
PHONE---706-551-5115

ANACS
AMERICA'S OLDEST GRADING SERVICE™

www.anacs.com

RUSTY CUMBERLEDGE
Southeast Regional Representative

Phone 800-888-1861
customerservice@anacs.com

P.O. Box 6000
Englewood, Colorado 80155

Kindly patronize our Advertisers

Clein's Rare Coins

Since 1941

3830 Washington Rd., Ste. 32 Martinez, GA 30907
Buying & Selling U.S. Coins, Currency & Confederate
- ALL GOLD & SILVER BULLION -
(Eagles, K-Rands, Maple Leafs & Pandas)
COIN APPRAISALS

STEVE DAMRON
Ph: (706) 755-2249
Fax: (706) 755-2461
Tue-Fri 10:30 AM - 4:00 PM
Sat. 9:30 AM - 1:00 PM

ANA
LIFE MEMBER

Atlantic Coin & Currency

PCGS & NGC Authorized Dealer

246 Bobby Jones Expressway Suite D
Martinez, GA 30907

coolhandcoins@comcast.net

Phone (762) 333-8946
Mobile (706) 339-7275

Larry Lucree